

AMENDMENTS TO THE CLAIMS

This Listing of Claims will replace all prior versions, and listings, of claims in the application.

Listing of Claims:

1. (Currently Amended) A system for performing a financial transaction, comprising:

a transaction card configured for performing the financial transaction, the transaction card comprising

a dual-interface processor for use with a contact interface or a contactless interface and coupled to a memory for executing:

a first electronic application for storing application-specific value on the transaction card, wherein the application-specific value provides payment for a transaction with only one type of merchant,

~~wherein the only one type of merchant has a purchase key provided by a financial institution for conducting financial transactions with the application-specific value of the transaction card;~~

a second electronic application for storing general value on the transaction card, wherein the general value provides payment equivalent to cash,

wherein the only one type of merchant has a purchase key provided by a financial institution for conducting a financial transaction with the application-specific value of the transaction card, and the general value of the transaction card is automatically used to conduct the financial transaction when the application-specific value cannot be used;

a transaction application associated with at least said first electronic application for performing a value exchange, wherein said application-specific value and said general value are each exchangeable between each other in said transaction application; and

a loyalty application for linking a loyalty program to the first electronic application and the second electronic application; and

wherein said application-specific value and said general value are each compatible within said system for performing said financial transaction, such that, upon a transfer request by a user, general value transfers to the application-specific value on the transaction card, and, upon a transfer request by a user, application-specific value transfers to the general value on the transaction card.

2. (Cancelled)

3. (Original) A system as recited in claim 1, further comprising:

at least one communication interface for transferring at least one of said application-specific value and said general value to or from said first electronic application and said second electronic application, respectively.

4. (Original) A system as recited in claim 3, wherein said at least one communication interface comprises a contactless interface.

5. (Original) A system as recited in claim 1, wherein said financial transaction utilizing said first electronic application is formatted for utilization with a settlement system associated with said second electronic application.

6. (Original) A system as recited in claim 1, wherein said financial transaction comprises a transfer of at least a portion of each of said application-specific value and said general value.

7. (Original) A system as recited in claim 1, wherein said financial transaction comprises a transfer of at least a portion of one of said application-specific value and said general value.

8. (Original) A system as recited in claim 1 embodied in a smart card comprising a memory for storing said first electronic application and said second electronic application.

9. (Original) A system as recited in claim 8, further comprising:

a transaction application associated with said first application for performing a value exchange associated with said financial transaction, wherein said application-specific value and said general value are each compatible with said transaction application, and wherein said transaction application is stored in said memory of said smart card.

10. (Original) A system as recited in claim 8, further comprising a first terminal for loading at least one of said first electronic application and said second electronic application onto said memory.

11. (Original) A system as recited in claim 8, further comprising a second terminal for adjusting the amount of at least one of said application-specific value and said general value based upon said financial transaction.

12. (Original) A system as recited in claim 11, further comprising:

a transaction application for performing a value exchange associated with said financial transaction, wherein said application-specific value and said general value are each compatible with said transaction application, and wherein said transaction application is stored in said second terminal.

13. (Original) A system as recited in claim 1, further comprising:

an auto-load application for loading new application-specific value into said first electronic application.

14. (Original) A system as recited in claim 13, wherein said new application-specific value is exchanged from said general value.

15. (Original) A system as recited in claim 13, wherein said new application-specific value is exchanged for a debit to an account selected from the group consisting of a checking account, a savings account, a credit account, a debit account, and a loan account.

16. (Original) A system as recited in claim 1, further comprising:

an auto-load application for loading new general value into said second electronic application.

17. (Original) A system as recited in claim 16, wherein said new general value is exchanged for a debit to an account selected from the group consisting of a checking account, a savings account, a credit account, a debit account, and a loan account.

18. (Currently Amended) A smart card for performing a financial transaction, comprising:

a first application for storing application-specific value on said smart card;

a second application for storing general value on said smart card;

wherein the smart card is configured for performing the financial transaction;

wherein said application-specific value and said general value are each compatible with a single common settlement system for performing said financial transaction, wherein the single system handles settlement using application-specific value and general value; and

wherein, upon a transfer request by a user, said application-specific value and said general value are exchanged between each other on the transaction card.

19. (Previously Presented) A smart card as recited in claim 18, wherein said financial transaction utilizing said first application is formatted for utilization with a settlement system associated with said second application.

20. (Original) A smart card as recited in claim 18, wherein said financial transaction comprises a transfer of at least a portion of each of said application-specific value and said general value.

21. (Original) A smart card as recited in claim 18, further comprising:

at least one communication interface coupled with at least one of said first application and said second application for transferring at least one of said application-specific value and said general value.

22. (Original) A smart card as recited in claim 21, wherein said at least one communication interface comprises a contactless interface.

23. (Original) A smart card as recited in claim 18, further comprising:

a memory for storing said first application and said second application as software components.

24. (Original) A smart card as recited in claim 23, further comprising:

at least one communication interface coupled with at least one of said first application and said second application for transferring at least one of said application-specific value and said general value.

25. (Currently Amended) A method for performing a financial transaction with a smart card, comprising:

storing application-specific value in a first electronic application on said smart card;

storing general value in a second electronic application on said smart card;

linking a loyalty program to the first electronic application and the second electronic application;

processing a purchase key of a merchant to authorize the financial transaction using the first electronic application, wherein a financial transaction with a second merchant that does not have the purchase key is automatically conducted using the general value in the second electronic application;

performing the financial transaction; and

performing a value exchange associated with the financial transaction, wherein, upon a request by a user, the application-specific value is exchanged with the general value in the financial transaction on the transaction card.

26. (Original) A method as recited in claim 25, further comprising exchanging at least a portion of one of the application-specific value and the general value to perform the transaction.

27. (Original) A method as recited in claim 25, further comprising exchanging at least a portion of both the application-specific value and the general value to perform the transaction.

28. (Original) A method as recited in claim 25, further comprising formatting the financial transaction performed with application-specific value for utilization with a settlement system associated with the second electronic application.

29. (Original) A method as recited in claim 25, further comprising transferring at least one of the application-specific value and the general value through a communication interface in communication with at least one of the first electronic application and the second electronic application.

30. (Original) A method as recited in claim 29, wherein the at least one communication interface comprises a contactless interface.

31. (Previously Presented) A method as recited in claim 25, wherein storing the application-specific value in the first electronic application comprises storing the application-specific value in a memory on said smart card.

32. (Previously Presented) A method as recited in claim 25, wherein storing the general value in the second electronic application comprises storing the general value in a memory on said smart card.

33. (Original) A method as recited in claim 25, wherein performing a value exchange comprises utilizing a transaction application to perform the financial transaction.

34. (Previously Presented) A method as recited in claim 33, wherein utilizing a transaction application comprises utilizing a transaction application stored in a memory on said smart card.

35. (Original) A method as recited in claim 33, wherein utilizing a transaction application comprises utilizing a transaction application stored in a transaction terminal.

36. (Original) A method as recited in claim 25, further comprising:

exchanging all of the application-specific value;

automatically loading new application-specific value; and

exchanging at least a portion of the new application-specific value to complete the financial transaction.

37. (Currently Amended) A method for performing a financial transaction for exchanging an amount of value between a smart card and a corresponding device, comprising:

providing application-specific value and general value on the smart card, where both the application-specific value and general value are compatible with a ~~single common settlement~~ system for use in performing the financial transaction, wherein the single system handles settlement using application-specific value and general value, and wherein, upon a transfer request by a user, the application-specific value and the general value are exchanged between each other on the smart card; and

exchanging a transaction amount of value between the smart card and the corresponding device, where the transaction amount of value is at least a portion of one of the application-specific value and the general value.

38. (Original) A method as recited in claim 37, further comprising establishing a communication channel between the smart card and the corresponding device.

39. (Original) A method as recited in claim 38, wherein the communication channel comprises a network selected from the group consisting of a merchant point-of-sale network and the Internet.

40. (Original) A method as recited in claim 37, further comprising:

inquiring about the availability of a sufficient amount of application-specific value to perform the financial transaction; and

exchanging the sufficient amount of application-specific value if the sufficient amount exists.

41. (Original) A method as recited in claim 40, further comprising:

determining a deficient amount of value if the sufficient amount of application-specific value does not exist;

inquiring about the availability of the deficient amount of value in general value; and

exchanging the deficient amount of value in general value.

42. (Original) A method as recited in claim 41, further comprising converting the deficient amount of value in general value to a deficient amount of value in application-specific value.

43. (Previously Presented) A method as recited in claim 37, further comprising adding a predetermined amount of application-specific value to the smart card if a sufficient amount of the application-specific value does not exist.

44. (Original) A method as recited in claim 37, further comprising tracking the usage of said application-specific value and said general value associated with the financial transaction in order to determine a reward.

45. (Currently Amended) A system for performing a financial transaction, comprising:

a smart card having a memory for storing a first application having application-specific value and a second application having general value, wherein said application-specific value and said general value are compatible for performing said financial transaction and wherein, upon a transfer request by a user, said application-specific value and said general value are exchanged between each other on the smart card and are secured by encryption on said smart card;

wherein the smart card links a loyalty program to the first application and the second application; and

a purchase device for removing value from said smart card, said purchase device comprising a first purchase key for removing application-specific value from said first application and a second purchase key for removing general value from said second application, wherein both said first and second purchase keys are a security mechanism for accessing encrypted information, and wherein said purchase device is adapted for communication with said smart card to transfer at least one of said application-specific value and said general value in said financial transaction, wherein the first purchase key is provided by a financial institution to a merchant for transactions using application-specific value, wherein a transaction with a second merchant that does not have the purchase key is automatically conducted using the general value.

46. (Original) A system as recited in claim 45, wherein said first application generates a first set of transaction information, including said application-specific value, and said second application generates a second set of transaction information, including said general value, for use in said financial transaction, wherein said first set of transaction information is formatted for processing like said second set of transaction information.

47. (Original) A system as recited in claim 45, further comprising a funding source for receiving funds in exchange for transferring at least one of said application-specific value and said general value to said smart card.

48. (Original) A system as recited in claim 45, further comprising a settlement system for accounting for the flow of application-specific value and general value among said smart card and said purchase device in order to settle said financial transaction.